Innovation, Science and Economic Development Canada
Office of the Superintendent of Bankruptcy Canada

Innovation, Sciences et Développement économique Canada
Bureau du surintendant des faillites Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

2016

Insolvency Statistics in Canada

August 2016

Canada

List of Tables

Table 1: Total Insolvencies 1
Table 2: Insolvencies Filed by Consumers 2
Table 3: Insolvencies Filed by Businesses 3
Table 4: Insolvencies by NAICS Economic Sectors, Canada 4

Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	August 2016	July 2016	August 2015	Jul. 2016 to Aug. 2016	Aug. 2015 to Aug. 2016	08-31-2016	08-31-2015	% Change
Newfoundland and Labrador	**213**	**180**	**156**	**18.3**	**36.5**	**2,270**	**1,722**	**31.8**
Bankruptcies	134	130	126	3.1	6.3	1,583	1,449	9.2
Proposals	79	50	30	58.0	163.3	687	273	151.6
Prince Edward Island	**68**	**64**	**61**	**6.3**	**11.5**	**814**	**779**	**4.5**
Bankruptcies	50	35	39	42.9	28.2	510	503	1.4
Proposals	18	29	22	-37.9	-18.2	304	276	10.1
Nova Scotia	**533**	**507**	**381**	**5.1**	**39.9**	**5,843**	**5,289**	**10.5**
Bankruptcies	363	367	260	-1.1	39.6	4,144	3,748	10.6
Proposals	170	140	121	21.4	40.5	1,699	1,541	10.3
New Brunswick	**410**	**317**	**385**	**29.3**	**6.5**	**4,397**	**4,466**	**-1.5**
Bankruptcies	255	216	249	18.1	2.4	2,906	2,992	-2.9
Proposals	155	101	136	53.5	14.0	1,491	1,474	1.2
Quebec	**3,546**	**3,265**	**3,319**	**8.6**	**6.8**	**45,586**	**45,740**	**-0.3**
Bankruptcies	2,044	1,863	1,973	9.7	3.6	26,134	26,215	-0.3
Proposals	1,502	1,402	1,346	7.1	11.6	19,452	19,525	-0.4
Ontario	**3,277**	**3,091**	**3,103**	**6.0**	**5.6**	**41,074**	**41,378**	**-0.7**
Bankruptcies	1,378	1,307	1,434	5.4	-3.9	18,104	19,359	-6.5
Proposals	1,899	1,784	1,669	6.4	13.8	22,970	22,019	4.3
Manitoba	**208**	**185**	**161**	**12.4**	**29.2**	**2,480**	**2,095**	**18.4**
Bankruptcies	127	110	98	15.5	29.6	1,400	1,343	4.2
Proposals	81	75	63	8.0	28.6	1,080	752	43.6
Saskatchewan	**282**	**240**	**196**	**17.5**	**43.9**	**2,843**	**2,167**	**31.2**
Bankruptcies	138	119	102	16.0	35.3	1,475	1,160	27.2
Proposals	144	121	94	19.0	53.2	1,368	1,007	35.8
Alberta	**1,099**	**1,037**	**756**	**6.0**	**45.4**	**12,523**	**9,104**	**37.6**
Bankruptcies	449	388	337	15.7	33.2	5,260	4,089	28.6
Proposals	650	649	419	0.2	55.1	7,263	5,015	44.8
British Columbia	**829**	**870**	**955**	**-4.7**	**-13.2**	**11,492**	**11,768**	**-2.3**
Bankruptcies	352	414	449	-15.0	-21.6	5,273	6,010	-12.3
Proposals	477	456	506	4.6	-5.7	6,219	5,758	8.0
Northwest Territories	**8**	**3**	**3**	**166.7**	**166.7**	**62**	**42**	**47.6**
Bankruptcies	2	2	1	0.0	100.0	34	22	54.5
Proposals	6	1	2	500.0	200.0	28	20	40.0
Yukon	**6**	**3**	**5**	**100.0**	**20.0**	**51**	**37**	**37.8**
Bankruptcies	1	3	3	-66.7	-66.7	26	16	62.5
Proposals	5	0	2	--	150.0	25	21	19.0
Nunavut	**0**	**0**	**0**	--	--	**10**	**5**	**100.0**
Bankruptcies	0	0	0	--	--	4	4	0.0
Proposals	0	0	0	--	--	6	1	500.0
Canada	**10,479**	**9,762**	**9,481**	**7.3**	**10.5**	**129,445**	**124,592**	**3.9**
Bankruptcies	**5,293**	**4,954**	**5,071**	**6.8**	**4.4**	**66,853**	**66,910**	**-0.1**
Proposals	**5,186**	**4,808**	**4,410**	**7.9**	**17.6**	**62,592**	**57,682**	**8.5**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	August 2016	July 2016	August 2015	Jul. 2016 to Aug. 2016	Aug. 2015 to Aug. 2016	08-31-2016	08-31-2015	% Change
Newfoundland and Labrador	**211**	**179**	**153**	**17.9**	**37.9**	**2,243**	**1,694**	**32.4**
Bankruptcies	132	129	124	2.3	6.5	1,563	1,424	9.8
Proposals	79	50	29	58.0	172.4	680	270	151.9
Prince Edward Island	**68**	**63**	**61**	**7.9**	**11.5**	**800**	**762**	**5.0**
Bankruptcies	50	34	39	47.1	28.2	501	490	2.2
Proposals	18	29	22	-37.9	-18.2	299	272	9.9
Nova Scotia	**525**	**499**	**378**	**5.2**	**38.9**	**5,760**	**5,204**	**10.7**
Bankruptcies	356	360	257	-1.1	38.5	4,072	3,687	10.4
Proposals	169	139	121	21.6	39.7	1,688	1,517	11.3
New Brunswick	**407**	**310**	**381**	**31.3**	**6.8**	**4,324**	**4,384**	**-1.4**
Bankruptcies	252	212	246	18.9	2.4	2,849	2,933	-2.9
Proposals	155	98	135	58.2	14.8	1,475	1,451	1.7
Quebec	**3,373**	**3,128**	**3,190**	**7.8**	**5.7**	**43,319**	**43,423**	**-0.2**
Bankruptcies	1,916	1,755	1,869	9.2	2.5	24,412	24,527	-0.5
Proposals	1,457	1,373	1,321	6.1	10.3	18,907	18,896	0.1
Ontario	**3,210**	**3,023**	**3,026**	**6.2**	**6.1**	**40,091**	**40,215**	**-0.3**
Bankruptcies	1,329	1,258	1,376	5.6	-3.4	17,366	18,459	-5.9
Proposals	1,881	1,765	1,650	6.6	14.0	22,725	21,756	4.5
Manitoba	**205**	**182**	**155**	**12.6**	**32.3**	**2,432**	**2,056**	**18.3**
Bankruptcies	124	107	93	15.9	33.3	1,365	1,315	3.8
Proposals	81	75	62	8.0	30.6	1,067	741	44.0
Saskatchewan	**273**	**230**	**184**	**18.7**	**48.4**	**2,709**	**2,071**	**30.8**
Bankruptcies	129	112	92	15.2	40.2	1,375	1,092	25.9
Proposals	144	118	92	22.0	56.5	1,334	979	36.3
Alberta	**1,086**	**1,026**	**743**	**5.8**	**46.2**	**12,388**	**8,963**	**38.2**
Bankruptcies	439	381	333	15.2	31.8	5,161	3,988	29.4
Proposals	647	645	410	0.3	57.8	7,227	4,975	45.3
British Columbia	**812**	**857**	**942**	**-5.3**	**-13.8**	**11,252**	**11,578**	**-2.8**
Bankruptcies	342	404	438	-15.3	-21.9	5,102	5,868	-13.1
Proposals	470	453	504	3.8	-6.7	6,150	5,710	7.7
Northwest Territories	**8**	**3**	**3**	**166.7**	**166.7**	**62**	**42**	**47.6**
Bankruptcies	2	2	1	0.0	100.0	34	22	54.5
Proposals	6	1	2	500.0	200.0	28	20	40.0
Yukon	**6**	**3**	**5**	**100.0**	**20.0**	**51**	**36**	**41.7**
Bankruptcies	1	3	3	-66.7	-66.7	26	16	62.5
Proposals	5	0	2	--	150.0	25	20	25.0
Nunavut	**0**	**0**	**0**	--	--	**9**	**4**	**125.0**
Bankruptcies	0	0	0	--	--	3	3	0.0
Proposals	0	0	0	--	--	6	1	500.0
Canada	**10,184**	**9,503**	**9,221**	**7.2**	**10.4**	**125,440**	**120,432**	**4.2**
Bankruptcies	**5,072**	**4,757**	**4,871**	**6.6**	**4.1**	**63,829**	**63,824**	**0.0**
Proposals	**5,112**	**4,746**	**4,350**	**7.7**	**17.5**	**61,611**	**56,608**	**8.8**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	August 2016	July 2016	August 2015	Jul. 2016 to Aug. 2016	Aug. 2015 to Aug. 2016	08-31-2016	08-31-2015	% Change
Newfoundland and Labrador	**2**	**1**	**3**	**100.0**	**-33.3**	**27**	**28**	**-3.6**
Bankruptcies	2	1	2	100.0	0.0	20	25	-20.0
Proposals	0	0	1	--	-100.0	7	3	133.3
Prince Edward Island	**0**	**1**	**0**	**-100.0**	**--**	**14**	**17**	**-17.6**
Bankruptcies	0	1	0	-100.0	--	9	13	-30.8
Proposals	0	0	0	--	--	5	4	25.0
Nova Scotia	**8**	**8**	**3**	**0.0**	**166.7**	**83**	**85**	**-2.4**
Bankruptcies	7	7	3	0.0	133.3	72	61	18.0
Proposals	1	1	0	0.0	--	11	24	-54.2
New Brunswick	**3**	**7**	**4**	**-57.1**	**-25.0**	**73**	**82**	**-11.0**
Bankruptcies	3	4	3	-25.0	0.0	57	59	-3.4
Proposals	0	3	1	-100.0	-100.0	16	23	-30.4
Quebec	**173**	**137**	**129**	**26.3**	**34.1**	**2,267**	**2,317**	**-2.2**
Bankruptcies	128	108	104	18.5	23.1	1,722	1,688	2.0
Proposals	45	29	25	55.2	80.0	545	629	-13.4
Ontario	**67**	**68**	**77**	**-1.5**	**-13.0**	**983**	**1,163**	**-15.5**
Bankruptcies	49	49	58	0.0	-15.5	738	900	-18.0
Proposals	18	19	19	-5.3	-5.3	245	263	-6.8
Manitoba	**3**	**3**	**6**	**0.0**	**-50.0**	**48**	**39**	**23.1**
Bankruptcies	3	3	5	0.0	-40.0	35	28	25.0
Proposals	0	0	1	--	-100.0	13	11	18.2
Saskatchewan	**9**	**10**	**12**	**-10.0**	**-25.0**	**134**	**96**	**39.6**
Bankruptcies	9	7	10	28.6	-10.0	100	68	47.1
Proposals	0	3	2	-100.0	-100.0	34	28	21.4
Alberta	**13**	**11**	**13**	**18.2**	**0.0**	**135**	**141**	**-4.3**
Bankruptcies	10	7	4	42.9	150.0	99	101	-2.0
Proposals	3	4	9	-25.0	-66.7	36	40	-10.0
British Columbia	**17**	**13**	**13**	**30.8**	**30.8**	**240**	**190**	**26.3**
Bankruptcies	10	10	11	0.0	-9.1	171	142	20.4
Proposals	7	3	2	133.3	250.0	69	48	43.8
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**1**	**0.0**
Bankruptcies	0	0	0	--	--	1	1	0.0
Proposals	0	0	0	--	--	0	0	--
Canada	**295**	**259**	**260**	**13.9**	**13.5**	**4,005**	**4,160**	**-3.7**
Bankruptcies	**221**	**197**	**200**	**12.2**	**10.5**	**3,024**	**3,086**	**-2.0**
Proposals	**74**	**62**	**60**	**19.4**	**23.3**	**981**	**1,074**	**-8.7**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	August 2016	July 2016	August 2015	Jul. 2016 to Aug. 2016	Aug. 2015 to Aug. 2016	08-31-2016	08-31-2015	% Change
Agriculture, Forestry, Fishing and Hunting	**2**	**5**	**2**	**-60.0**	**0.0**	**76**	**79**	**-3.8**
Bankruptcies	1	3	1	-66.7	0.0	53	42	26.2
Proposals	1	2	1	-50.0	0.0	23	37	-37.8
Mining and Oil and Gas Extraction	**7**	**7**	**2**	**0.0**	**250.0**	**56**	**37**	**51.4**
Bankruptcies	1	4	1	-75.0	0.0	37	21	76.2
Proposals	6	3	1	100.0	500.0	19	16	18.8
Utilities	**0**	**0**	**0**	**--**	**--**	**8**	**13**	**-38.5**
Bankruptcies	0	0	0	--	--	3	9	-66.7
Proposals	0	0	0	--	--	5	4	25.0
Construction	**54**	**59**	**43**	**-8.5**	**25.6**	**751**	**722**	**4.0**
Bankruptcies	36	42	32	-14.3	12.5	559	524	6.7
Proposals	18	17	11	5.9	63.6	192	198	-3.0
Manufacturing	**22**	**19**	**24**	**15.8**	**-8.3**	**342**	**379**	**-9.8**
Bankruptcies	17	12	18	41.7	-5.6	256	259	-1.2
Proposals	5	7	6	-28.6	-16.7	86	120	-28.3
Wholesale Trade	**15**	**16**	**14**	**-6.3**	**7.1**	**177**	**218**	**-18.8**
Bankruptcies	12	13	9	-7.7	33.3	138	155	-11.0
Proposals	3	3	5	0.0	-40.0	39	63	-38.1
Retail Trade	**30**	**27**	**32**	**11.1**	**-6.3**	**514**	**492**	**4.5**
Bankruptcies	25	22	29	13.6	-13.8	382	377	1.3
Proposals	5	5	3	0.0	66.7	132	115	14.8
Transportation and Warehousing	**14**	**14**	**12**	**0.0**	**16.7**	**215**	**260**	**-17.3**
Bankruptcies	11	12	7	-8.3	57.1	168	167	0.6
Proposals	3	2	5	50.0	-40.0	47	93	-49.5
Information and Cultural Industries	**3**	**5**	**3**	**-40.0**	**0.0**	**69**	**76**	**-9.2**
Bankruptcies	3	5	2	-40.0	50.0	61	53	15.1
Proposals	0	0	1	--	-100.0	8	23	-65.2
Finance and Insurance	**6**	**3**	**3**	**100.0**	**100.0**	**69**	**83**	**-16.9**
Bankruptcies	6	3	3	100.0	100.0	54	63	-14.3
Proposals	0	0	0	--	--	15	20	-25.0
Real Estate and Rental and Leasing	**15**	**9**	**11**	**66.7**	**36.4**	**160**	**125**	**28.0**
Bankruptcies	13	8	8	62.5	62.5	113	101	11.9
Proposals	2	1	3	100.0	-33.3	47	24	95.8
Professional, Scientific and Technical Services	**17**	**20**	**25**	**-15.0**	**-32.0**	**290**	**311**	**-6.8**
Bankruptcies	12	13	17	-7.7	-29.4	219	248	-11.7
Proposals	5	7	8	-28.6	-37.5	71	63	12.7

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	August 2016	July 2016	August 2015	Jul. 2016 to Aug. 2016	Aug. 2015 to Aug. 2016	08-31-2016	08-31-2015	% Change
Management of Companies and Enterprises	**7**	**1**	**1**	**600.0**	**600.0**	**66**	**57**	**15.8**
Bankruptcies	3	1	1	200.0	200.0	50	39	28.2
Proposals	4	0	0	--	--	16	18	-11.1
Administrative and Support, Waste Management and Remediation Services	**17**	**13**	**13**	**30.8**	**30.8**	**188**	**213**	**-11.7**
Bankruptcies	12	9	9	33.3	33.3	134	159	-15.7
Proposals	5	4	4	25.0	25.0	54	54	0.0
Educational Services	**4**	**0**	**2**	--	**100.0**	**36**	**36**	**0.0**
Bankruptcies	2	0	2	--	0.0	22	31	-29.0
Proposals	2	0	0	--	--	14	5	180.0
Health Care and Social Assistance	**6**	**5**	**6**	**20.0**	**0.0**	**72**	**97**	**-25.8**
Bankruptcies	6	3	4	100.0	50.0	57	67	-14.9
Proposals	0	2	2	-100.0	-100.0	15	30	-50.0
Arts, Entertainment and Recreation	**6**	**2**	**5**	**200.0**	**20.0**	**77**	**80**	**-3.8**
Bankruptcies	4	2	4	100.0	0.0	61	59	3.4
Proposals	2	0	1	--	100.0	16	21	-23.8
Accommodation and Food Services	**53**	**42**	**48**	**26.2**	**10.4**	**648**	**677**	**-4.3**
Bankruptcies	42	34	40	23.5	5.0	499	548	-8.9
Proposals	11	8	8	37.5	37.5	149	129	15.5
Other Services (except Public Administration)	**16**	**12**	**13**	**33.3**	**23.1**	**186**	**203**	**-8.4**
Bankruptcies	14	11	12	27.3	16.7	153	162	-5.6
Proposals	2	1	1	100.0	100.0	33	41	-19.5
Public Administration	**1**	**0**	**1**	--	**0.0**	**5**	**2**	**150.0**
Bankruptcies	1	0	1	--	0.0	5	2	150.0
Proposals	0	0	0	--	--	0	0	--
Total	**295**	**259**	**260**	**13.9**	**13.5**	**4,005**	**4,160**	**-3.7**
Bankruptcies	**221**	**197**	**200**	**12.2**	**10.5**	**3,024**	**3,086**	**-2.0**
Proposals	**74**	**62**	**60**	**19.4**	**23.3**	**981**	**1,074**	**-8.7**